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U.S. SMALL BUSINESS ADMINISTRATION WASHINGTON, D.C. 20416



ER-88-4689X

OFFICE OF CHIEF COUNSEL FOR ADVOCACY

November 14, 1988

The Honorable William H. Webster Director of Central Intelligence Agency Washington, DC 20505

Dear Mr. Webster:

Without question, small business is the most dynamic sector of today's economy. <u>Small Business in the American Economy</u>, prepared by the Office of Advocacy, U.S. Small Business Administration, provides insights into such topical small business subjects as women's business ownership, growth in manufacturing, training in small firms, minority business ownership, and small business in the year 2000.

The companion volume to <u>The State of Small Business: A Report of the President</u> expands upon facts and data contained in that report and provides details which clearly show small business to be a vital source for employment, innovation and economic stability.

It is my pleasure to present this report to you. Please look upon the Office of Advocacy as a resource as you consider government policies affecting our nation's entrepreneurs.

Yours very truly,

Frank S. Swain

Chief Counsel for Advocacy

Enclosure